

GOSSIP OF THE STREET

FINANCIAL MEN PUZZLED OVER MARKET CONDITIONS WHICH ONE CALLS "SLOPPY"

Causes for Inactivity of Stocks Seem Difficult to Ascertain—Some Brokers Stick to German Preparations as Excuse—Gossip of the Street

"SLOPPY" was the brief but expressive epithet applied to stock market conditions yesterday just before the close of the session by a well-known downtown banker and broker. There was a general recession in virtually the whole list. One broker said the market seemed to be waiting for something to happen, but no one seemed to know just what, early in the day there was a report that the great German drive had really begun, and this was given as the reason for the easing off in prices. But on a former occasion a German drive had just the reverse effect, so this later report went for nothing, and later news received from the European front looked as though an American drive had been mistaken for a German one.

Another broker said that Wall street, in looking around for an excuse on which to hang a reason for the lower prices, had laid hold on prospective taxes. "And it seems to suit the purpose as well as any other," he remarked.

It was a splendid tribute to the memory of the late Mayor Mitchell, of New York, when business on the stock exchange was suspended for one hour yesterday from 11 to 12 while his funeral was taking place.

Contention Over Railroad Contract Clause

It seems that the principal bone of contention between the Railroad Securities Owners' Association and the proposed Government contract with the railroads is in the clause referring to the control of the director general over disbursements for additional betterments and extensions. The contention of the counsel for the association is expressed in these words:

"But there is no modification of the provision by which the railroad may be excessively maintained over and above its own standards and the cost of such excess maintenance be deducted from the compensation, even though such course should result in default in interest and sinking fund payments."

"It is still left to the absolute and uncontrolled judgment of the director general and without power of redress (except by the Interstate Commerce Commission, whose decision on the facts shall be final) to put upon the property and to charge against the standard return in priority to fixed charges and dividends, whatever maintenance he may decide should be put upon the property over and above the amount that was expended during the last period of private operation."

"This charge for excess maintenance might well absorb the entire standard return to which the railroad would otherwise be entitled."

Many bankers and brokers whose opinions were asked on the above objection raised by the Railroad Securities Owners' Association were of the opinion that the particular clause objected to should not be interpreted in any narrow or semi-prejudicial manner, but should be considered in the broad, liberal manner in which the Government has met the situation without recourse to halting, as this protest seems to be. There were some, however, who believed the powers of the director general in the premises should be more clearly defined.

Favors Decimal Stock Quotation

"Why do the managers of the stock exchange cling to the archaic system of quoting in eighths?" was a question propounded yesterday in the course of conversation by a well-known uptown banker and broker. "Why don't they adopt the decimal system, as has been done in the quotations for Liberty Bonds?" he continued. "We pride ourselves on our progressiveness and point to our decimal system of coinage of money as compared with the lugubrious system of Great Britain's pounds, shillings and pence, but in the matter of stock quotations we are not one whit ahead of the conservatism of the English money system. The present system of quoting in eighths," he remarked, "comes to us from the time when we had coins representing one-eighth of a dollar. They were equal to twelve and one-half cents and were called a levy or a half-levy, but they became obsolete long ago; not so the method of quoting prices on the stock exchange."

"There is another point which should receive serious consideration in connection with this banker and broker knows that the cost of running his business and the employment of help, which is both scarce and expensive, in fact, everything connected with the brokerage business since the advent of the war, has increased in cost in about the same or even greater proportion as every other business, while commissions have remained the same. Now, if a decimal system of quotations was established and commissions were made two-tenths instead of the present one-eighth, it would come near to evening matters up, as the present rate of commissions is altogether out of proportion to the expense of conducting the business today."

"It seems to me," he said, "that the present time would be the most promising for such a change. We are breaking old precedents every day and finding that nothing serious happens because of our actions; in fact, matters move much better and we very soon become accustomed to the changed conditions. Take, for instance," he remarked, "the daylight-saving hour. It was accomplished without a hitch and no one wants to go back to the old plan again. If the powers who can make a change in the present method of stock quotations and also in the standard of commissions would take hold of this matter and put it through as the daylight-saving and other laws have been put through, I believe they would find matters would adjust themselves very quickly."

"There is yet another advantage in the proposed quotation by decimals," he said, "and that is in keeping our books and accounts of our customers. We often have to calculate these accounts in fractions of cents which don't exist, like one-sixteenth, or one-thirty-second, or two-thirds, etc. All this would be very much simplified and less help would be needed for that purpose."

Outlook for Bond Business

In the bond and investment houses yesterday there was a general expression of opinion that whatever action is obtained in the market must be through energetic efforts on the part of salesmen representing the various large retail houses. Since the higher taxation has been enforced and the United States Government has been selling bonds it has become necessary for bond salesmen to seek new fields for the disposal of securities, as the old-time customers apparently are not buying.

There was good buying yesterday of the Federal farm loan bonds and sales of \$1000 pieces were made at 102 1/2, which is the highest quotation yet recorded for bonds of this denomination. The smaller pieces of the Federal farm loan bonds have sold as high as 103 1/2. These bonds are an excellent investment and the demand for moneyed interests has been substantial for several weeks past.

Foreign Government bonds were moderately active, particularly the United Kingdom issues and the Anglo-French 5s. Railroad and industrial bonds were inactive, with a comparatively small volume of transactions.

"Lessons of the War"

Under the caption, "Lessons of the War," the National City Company in its July letter among other things says:

"The war has taught these economic lessons very clearly. It has revealed unsuspected resources in all the countries; not of hidden wealth, but of productive capabilities. It is said that the slums of London have disappeared; that with the instant appeal for labor, enlistments and conscription, the idlers and the vicious have been swept into useful employment. With millions of the most effective workers in the armies, unheard of sums are raised for war purposes, the war industries are expanded upon an enormous scale, and yet in England and France the population is cared for on the whole as well as in normal times. The conclusion is irresistible that if the same energy and spirit can be continued after peace is restored, and devoted to construction and production, the entire level of living conditions can be raised above that of the past. The lesson is not that more can be had for the poor by exploiting the rich, but that vastly more wealth can be produced by harmonious and fully employed industry than has been realized in the past."

Railroad Contract and Coal Interests

The publication in this column yesterday of a statement from a New York newspaper that the standard railroad contract will not necessitate a segregation of the coal interests from the Reading railroad interests was a subject of discussion in the financial district yesterday. It has been said on good authority that the Philadelphia and Reading is the only part of the Reading organization which will be affected by the railroad contract and that the Philadelphia and Reading has no interest whatever in the coal properties, which are owned entirely by the Reading Company, the holding company, which also owns the railroad company and iron company stocks.

BUSINESS CAREER OF PETER FLINT

A Story of Salesmanship by Harold Whitehead

Mr. Whitehead will answer your business questions on buying, selling, advertising and employment. Ask your questions clearly and your answers will be given in plain English. All addresses must be signed and all inquiries must be accompanied by a return address. Answers to technical questions will be sent by mail. Other questions will be answered in the next issue of the Public Ledger. The names of subscribers will be shown in the next issue of the Public Ledger.

PERKINS SENT ME OUT TODAY TO CALL

On a prospect in Vesey street, whose name was turned in by an agent who is well known in the company. The report of the former agent stated that the prospect would be interested in a thousand dollars' worth of insurance about this time. I thought would be a cinch to get him written up, so I chirped into his office and said, "Good morning, Mr. Stern."

"He looked at me without a word. 'It's a nice day,' I added. 'Thank you.' 'That's for?' I asked. 'For being sent out today to call on me?'

"I've come from the Magnitude Life Insurance Company," was my next remark. "I saw one of our agents before, you know."

"Correct." "You—he—he—?" "Yes, said the man, 'both of us. Thank you for calling. Anything else?' Finally I said, 'I've come to see if I cannot write you now.'"

"I certainly was struck then, but said, 'Well, can we?'"

"No," said I. "Without a word he man turned to his desk and began to write letters. I stood wobbling for a minute or two, as I didn't know what to do, then said, 'I'll come back again.'"

"He nodded his head without a word and went on writing. I went back to the office and told the story of my dismal failure to Perkins. He smiled a little and then told me he knew Stern was an awkward man to handle, but he thought it would be good experience for a man."

"I called on him at the office this morning with a \$15,000 application and said, 'Pshaw, this is one of the toughest jobs I have had. The man was a block of ice when I tried to get him written up. I never got him. Finally I thought of a stunt which worked.'"

"You had better tell young Flint what you did for he has been up against a proposition like yours," said Perkins. "Sure, I'll tell him, but I don't think I'd advise him to do it, as he is too young to get away with it. This man I called on was one of those odd-headed propositions, one of those men who just look at you and say nothing. You never know whether what you have said has interested him or not. I would sooner tackle any kind of man than that. Well, I tried a dozen different ways to get at him. Every time I just slid off of the ice. Finally, an idea occurred to me. I took out my matchbox, struck a match, and, without saying a word, held it near him. He drew back a little and said, 'What the devil are you doing?'"

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"I'm trying a little experiment," and then I began to move the match up and down slowly in front of him. 'Have you gone crazy?' he said. 'Not at all, I'm trying an experiment, and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

"Splendid, splendid," said I, and lit an other match. 'Hold on, hold on, just tell me what you're up to.' 'A most successful experiment,' said I, 'and I'm sure you will be glad to know that it appears to be coming out successfully.' He looked puzzled and then said, 'Say, just what are you doing?'

Attach to your letter a sheet containing your business history. Head it with your name and address, then add your education, height, weight, your business experience and give references. Include a photograph if you have one. If you have saved some money in the bank, mention that fact, as it shows you understand how to take care of your money, and that is some assurance that you know how to take care of other people's money.

ASK WILSON TO AID COLLEGES

N. E. A. Wants Tendency of Youth to Desert School Checked

Washington, July 12.—President Wilson has been asked by a committee of the emergency council of the National Educational Association to inaugurate a campaign to recruit male students for colleges and universities. The committee announced that a meeting of the council will be held here next Wednesday, when plans for the campaign will be formulated.

In this connection Secretary Baker announced details of the plan prepared by the War Department to offer able-bodied college students over the age of eighteen years the opportunity to enlist in the nation's military force and to obtain training in colleges which will prepare them for the more exacting forms of military service have been completed.

JUDGE AN AID TO CUPID

Hurries Divorce Case When Told Woman Has Chance for Marriage

Scranton, Pa., July 12.—Judge Edwards played a part in a "flop" when he held a special hearing of the divorce suit of Mrs. Virgil Wheeler against Arthur J. Wheeler. Under ordinary conditions the case would not have been heard until October, but in a petition presented by the woman's attorney it was set forth that she "has an opportunity for marriage," and on this account Judge Edwards agreed to the hearing.

It is understood Mrs. Wheeler's husband is a New York man, who expects to be called for military service in the near future. The couple was married in 1915, and in 1917, it is claimed, Wheeler deserted his wife. His whereabouts are unknown.

Soldier Candidate to Stay in Race

Manassas City, Pa., July 12.—Among the announced list of selectives for training for Camp Lee, Va., July 22 is Joseph Keating, Democratic candidate for assemblyman from this district of Schuylkill County. He expects to stay in the light unless sent to France before election.

Philadelphia Arrivals at New York Hotels

- G. P. Casagrove, Hermitage; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

CONSPIRACY IN DRUG TRADE IS CHARGED

Federal Trade Commission Files Complaint Against National Association

Washington, July 12.—Conspiracy with the purpose and effect of stifling competition in the wholesale drug trade was charged by the Federal Trade Commission in a complaint today against the National Wholesale Druggists' Association, the Title Guaranty and Trust Company of New York, the organization's treasurer, and numerous individuals, including the association's officers.

Verbal and written notices are alleged to have been given to manufacturers that certain customers or prospective customers were not entitled to recognition as legitimate jobbers, according to the association's definition, other means said to have been used were the appointment of committees to confer with manufacturers or owners, for the purpose of influencing them to adopt sales methods in harmony with the policies of the National Wholesale Druggists' Association.

The officers of the association are: Charles E. Redwell, Oklahoma, Neb., president; Robert H. Bradley, Toledo, O., secretary; Arthur J. Eason, Kansas City, Mo.; Leo M. Hutchison, Grand Rapids, Mich.; R. R. Ellis, Memphis, Tenn.; W. T. Harper, Ottumwa, Ia.; G. Barrett Moxley, Indianapolis, S. D.; Andrew, Minneapolis; and B. A. Jackson, Providence, R. I.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

H. W. Bradley, Toledo, O., chairman; H. J. Bowerford, Fort Wayne, Ind.; Edward Platt, New York; W. J. Murray, Columbia, S. C.; F. A. Tichen, New Orleans; L. A. Lange, Milwaukee; C. E. Michaels, San Francisco; W. E. Greiner, Dallas; Winthrop G. Noyes, St. Paul; and John T. Kennedy, Kansas City, Mo.

The committee on proprietary goods likewise were named.

KNIT GOODS HIT BY TRADE LULL

Mills and Jobbers Await Action on Proposed Price-Fixing Plan

In expectation of regulation measures to be instituted by the Government the hosiery and knit goods industry in quiet, and neither manufacturers nor jobbers are making any effort to sign up new business until something definite is known. Fixing of yarn prices and regulation of labor, through President Wilson's proposal that essential labor be indexed and prevented from floating in search of the most attractive wage scale, are the principal matters awaiting settlement.

Every sign points to a situation in which the Government intends protecting the hosiery trade as far as possible. To that end encouragement is being given the knitting industry to expand and reports of building operations show knit goods centers to be busy constructing new plants and enlarging old ones. From official reports showing less cotton was consumed in May than during the same month a year ago, jobbers are coming to believe their fears that a famine threatened were slightly exaggerated. A meeting of the advisory board of the National Association of Hosiery and Underwear Manufacturers in Atlantic City over Saturday and Sunday of this week promises to throw some light on the general situation and give heart to those inclined to take a pessimistic view of conditions.

Underwear is quiet. Mills are still busy with Government orders and will be for some time to come. Hosiery, on the other hand, presents quite a different condition. Spring orders are being filled in great quantities. Some jobbers report having received their full allotment already. In normal times this class of business was rarely taken care of before the middle of June. It is taken as significant, therefore, that the mills are not more than one month behind on deliveries.

The hosiery situation is comparatively easy. As jobbers refrained from selling beyond immediate consumption stocks are plentiful, and the wholesalers are in position to accept business at their pleasure. The mills in the meantime are not in the market for business later than October, although there is rumored a few of them here and there are willing to speculate on a solid future by closing on trade for the last three months of the year.

PHOTOPLAYS
STRAND
Jack Pickford Everybody's Favorite in "RANDY"

The Stanley Booking Corporation

The following theatres obtain their pictures through the STANLEY Booking Corporation which is a guarantee of early showing of the finest productions. All pictures received before exhibition here and there are taken care of by the STANLEY Booking Corporation.

Alhambra 12th, Morris & Passunk Ave. Mat. 10:15, 8:00, 6:45. Mabel Normand in "JOAN OF PLANTAGENET"

APOLLO 922 AND THOMPSON ST. Matinee Daily. Mabel Normand in "JOAN OF PLANTAGENET"

ARCADIA 11th & Chestnut St. 10th. Mat. 10:15, 8:00, 6:45. William S. Hart in "AMERICA'S GREATEST HERO"

BLUEBIRD Broad Street and Suburban Ave. Mat. 10:15, 8:00, 6:45. Mary Pickford in "AMERICA'S GREATEST HERO"

EMPRESS Main St. Matinee Daily. Virginia Pearson in "THE FIDELITY"

FAIRMOUNT 20th &